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ECONOMICS
AND
STATISTICS
ADMINISTRATION

U.S. Census Bureau

This release contains sensitive economic
data not to be released before 8:30 a.m. Wednesday,
April 14, 2004

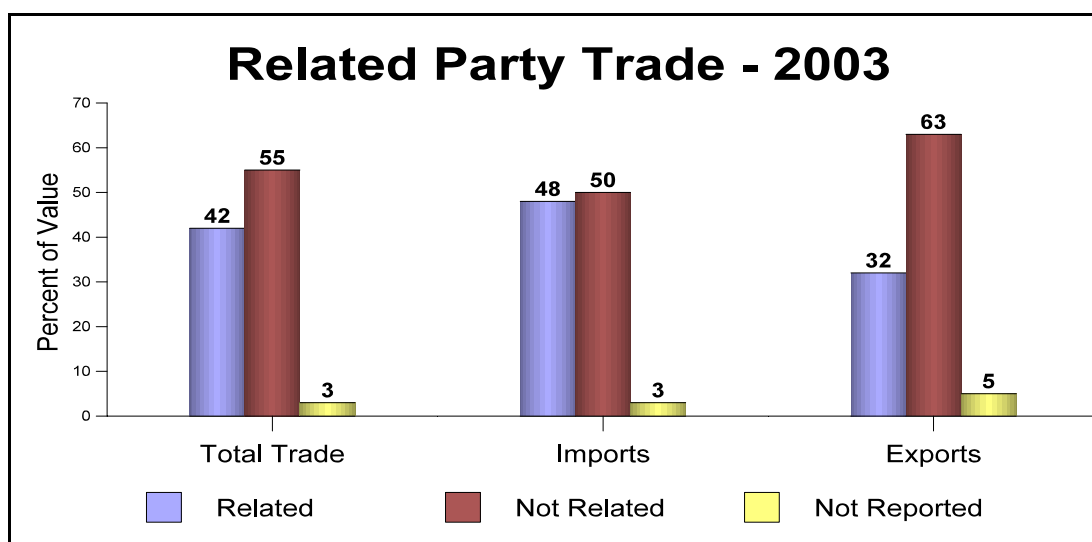
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U.S. GOODS TRADE: Imports & Exports by Related Parties; 2003

The U.S. Census Bureau, U.S. Department of Commerce, announced today that in 2003 related party trade accounted for \$827 billion or 42 percent of total goods trade. Related party trade accounted for \$594 billion or 48 percent of the total imports, and \$233 billion or 32 percent of the total exports. These percentages are the same as those reported for 2002. “*Related party trade*” includes trade by U.S. companies with their subsidiaries abroad as well as trade by U.S. subsidiaries of foreign companies with their parent companies.



The ratio of goods trade by related parties varies markedly among our major trading partners. In 2003, it ranged from highs of 79 percent for imports from Japan and 43 percent for exports to Canada to lows of 9 and 11 percent for import and export trade with Colombia, respectively. The related party share of trade with most of our major trading partners remained similar to that reported for 2002. The largest increases include United Kingdom, France, and Argentina on the import side; and China and France on the export side. The largest increase for a country grouping, almost 2 percentage points, occurred with imports from Newly Industrialized Countries (NICS).

Exhibits 1 and 2 provide a country by country overview of related party trade for imports and exports. Exhibits 3, 4, 5, and 6 provide commodity information in terms of the North American Industry Classification System (NAICS), thereby providing a link to domestic production data. Related party trade is concentrated in a few 3-digit NAICS codes. In 2003, the top five 3-digit NAICS codes (by value) accounted for approximately 74 percent of total related party imports and 65 percent of the total related party exports. NAICS 336 (Transportation equipment) and NAICS 334 (Computer and electronic products) remained numbers one and two, respectively, for both directions of trade. (Refer to Exhibits 3 and 5.) Users should note that the trade data are product, not industry based, and that the trade data do not always correspond completely to the NAICS categories.